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Via Facsimile and ECF
Magistrate Judge Claire C. Cecchi
U.S. District Court of New Jersey
Martin Luther King, Jr. Federal Building & U.S.
Courthouse
50 Walnut Street
Newark, New Jersey 07101

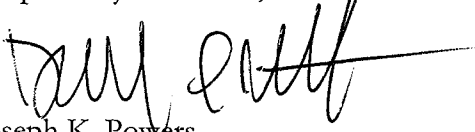
Re: Main Street Title & Settlement Services, LLC v. Ace American Insurance Company, Ace USA
(improperly pled), et al
Civil Action No.: 2:10-cv-06410-JLL-CCC
File No.: 01560-007718

Dear Magistrate Judge Cecchi:

We represent Defendant Ace American Insurance Company ("Ace American") in the above referenced action, which is currently scheduled for an initial conference with Your Honor on March 14, 2011. We are writing to advise you that on February 14, 2010, Ace American and Plaintiff Main Street Title & Settlement Services, LLC ("Main Street") reached a settlement. Specifically, Ace American agreed to pay \$27,500 towards the settlement of the underlying action for which, by way of this action, Main Street sought insurance coverage. Ace American's payment is to result in a discontinuance "with prejudice" of all claims asserted against it in this action, including Main Street's claims for defense fees in the underlying action and attorney's fees incurred in this action. While Main Street has yet to provide a release and stipulation of dismissal, we trust that it will do so in the near future.

Please contact us if you have any questions.

Respectfully submitted,


Joseph K. Powers
Daniel Pickett
Sedgwick, Detert, Moran & Arnold LLP

cc: Robert G. Ricco, Esq. (*via ECF*)